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स् थन/Place: Mumbai

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Press Release

Baroda Tabit - Bank of Baroda rolls out Current Account opening & Pre-Approved Personal loan through Tablet

- *Pioneer public sector bank to digitize its Current Account customer on-boarding process through tablets*
 - *Pre-approved personal loan for saving account holder*

Mumbai, 2nd December, 2019: Bank of Baroda, India's second largest Public sector bank announces the launch of “**Baroda Tabit**” for digitizing the retail liability and retail asset products through tablet.

Bank of Baroda has been consistently working towards innovative digital offerings and “**Current Account Opening**” & “**Pre Approved Personal Loan**” is a part of Digital Transformation journey.



Bank of Baroda has embarked upon digitizing its Current Account customer on-boarding process through tablets for instant account opening. The aim is to provide superior banking experience and ease of on-boarding customers over traditional channels. This facility is available for Sole Proprietorship & Individual Current account holders and further will be extended to Partnership and Limited Companies which is a unique offering in the industry.

The product design and offerings are:

- Re-design the traditional account opening process flow to an online digitized journey to minimize data entry for better efficiency while maintaining compliance requirements.

कार्पोरेट जन संपर्क विभाग जी ,26 -सी ,बड़ौदा कार्पोरेट सेंटर , - ब्लॉक 051 400 - मुंबई , बान्द्रा कुर्ला कॉम्पेक्स ,
CORP.PR Department, Baroda Corporate Centre, C- 26,G-Block,Bandra KurlaComplex,Mumbai- 400 051



- Tablets facility for instant account opening.
- UI design optimization for enhanced user experience and ease of data capture for users.
- Pre-filling of data for existing customers.
- Integration of services into the journey through API's and Fintech partners.
- Instant Account Opening and registration of additional services:
 - Internet Banking
 - Mobile Banking
 - Personalized Debit Card
 - Personalized Cheque Book
 - SMS Alert
 - UPI/ VPA/ QR (coming soon)

The facilities of pre-approved personal loan under the digital product “*Baroda Tabit*” is available to existing saving bank account holders of the bank and loan limit is decided based on various parameters that includes balance, transactions, credit worthiness etc.

This will enable the customers to enjoy hassle free credit offtake instantly as the product provides mobility solution along with following facilities

- No need to submit any more documents for processing
- Instant credit of loan amount in SB account.
- Experiencing privileged customer facilities in terms of time and place with latest technology.
- Hassel free straight through processes digitally.
- On-line approval notification, SMS/ email based communication, record keeping facilities etc.

On the launch, **Shri Murali Ramaswami, Executive Director, Bank of Baroda** said, “Bank of Baroda strongly believes in the power of Digital innovation and working toward offering enhanced digital experience to customers. The products not only aims at fulfilling the increasing expectation of the customers but also provide ease in the processes.

In the process of digitisation, the bank has taken a step forward to digitise processes of on-boarding customers. This initiative will also comply with the directives of Ministry of Finance, Govt. of India for Ease of Banking.

-Sd/-
(Chitra Suresh)
AGM – PR & Corporate Communications
BCC/CPR/2019/ 567

ABOUT BANK OF BARODA

कार्पोरेट जन संपर्क विभाग जी ,26 -सी ,बड़ौदा कार्पोरेट सेंटर ,– ब्लॉक 051 400 - मुंबई , बान्द्रा कुर्ला कॉम्पेक्स ,
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Bank of Baroda ("The Bank") established on July 20, 1908 is a State-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's third largest bank with a strong domestic presence supported by self- service channels. The Bank's distribution network includes 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies. The Bank has a significant international presence with a network of 100 branches/offices of subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and Baroda Asset Management India Ltd. Bank of Baroda also has joint ventures for life insurance viz. India First Life Insurance and India Infradebt Ltd., engaged in infrastructure financing. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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